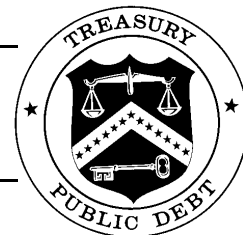


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
March 22, 1999

CONTACT: Office of Financing
202-219-3350

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: March 25, 1999
Maturity Date: June 24, 1999
CUSIP Number: 912795BY6

High Rate: 4.375% Investment Rate 1/: 4.498% Price: 98.894

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 3%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 23,244,597	\$ 4,765,347
Noncompetitive	1,313,973	1,313,973
PUBLIC SUBTOTAL	24,558,570	6,079,320 2/
Foreign Official Refunded	423,649	423,649
SUBTOTAL	24,982,219	6,502,969
Federal Reserve	3,434,235	3,434,235
Foreign Official Add-On	6,351	6,351
TOTAL	\$ 28,422,805	\$ 9,943,555

Median rate 4.350%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.270%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 24,558,570 / 6,079,320 = 4.04

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$971,297,000

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